

BEACON TRUSTEESHIP LIMITED

CHANGE IN CREDIT RATING (QUARTER ENDED MARCH 2019)

As per Quarterly Compliance Reports and communications received from Issuers for quarter ended March 2019, there is no change or revision in credit rating as on date of report except as under:

Name of Issuer	Issue Size (Rs.	Secured/Unsecured	Credit rating at the time of Issue	Present Credit Rating	Rating Agency		
Company	In				7.8007		
. ,	Crores)						
	Rating changed in February 2019						
Aadhar Housing Finance Limited	3000	Secured	CARE AA+ (SO); Stable (Double A Plus (Structured Obligation) Outlook; Stable	CARE AA (SO) (Double AA (Structured Obligation) under credit watch with developing	CARE Ratings Limited		
			BWR AA + (SO) (Pronounced as BWR Double A Plus (Structured Obligation) Outlook; Negative	implications. BWR AA + (SO) (Pronounced as BWR Double A Plus (Structured Obligation) Credit Watch with Negative Implications	Brickwork Ratings		
	300	Secured	CARE AA+ (SO); Stable (Double A Plus (Structured Obligation) Outlook; Stable	CARE AA (SO) (Double AA (Structured Obligation) under credit watch with developing implications.	CARE Ratings Limited		
			BWR AA + (SO) (Pronounced as BWR Double A Plus (Structured	BWR AA + (SO) (Pronounced as BWR Double A Plus (Structured	Brickwork Ratings		



Stable (Double A Plus (Structured Obligation)	CARE AA (SO) (Double AA (Structured Obligation)	CARE Ratings Limited
	under credit watch with developing implications.	Limited
(Pronounced as BWR Double A Plus (Structured Obligation) Outlook; Negative	BWR AA + (SO) (Pronounced as BWR Double A Plus (Structured Obligation) Credit Watch with Negative Implications	Brickwork Ratings
100 Unsecured CARE AA+ (SO); Stable (Double A Plus (Structured Obligation) Outlook; Stable	CARE AA (SO) (Double AA (Structured Obligation) under credit watch with developing implications.	CARE Ratings Limited
(Pronounced as BWR Double A Plus (Structured Obligation) Outlook; Negative	BWR AA + (SO) (Pronounced as BWR Double A Plus (Structured Obligation) Credit Watch with Negative Implications	Brickwork Ratings

Aadhar	3000	Secured	CARE AA+ (SO);	CARE AA (SO)	CARE
Housing			Stable (Double A	(Double AA	Ratings
Finance			Plus (Structured	(Structured	Limited
Limited			Obligation)	Obligation)	



		Outlook : Stable	under eredit	
		Outlook ; Stable	under credit watch with developing implications.	
		BWR AA + (SO) (Pronounced as BWR Double A Plus (Structured Obligation) Outlook; Negative	BWR AA (SO) (Pronounced as BWR Double A Plus (Structured Obligation) Credit Watch with Negative Implications	Brickwork Ratings
300	Secured	CARE AA+ (SO); Stable (Double A Plus (Structured Obligation) Outlook; Stable	CARE AA (SO) (Double AA (Structured Obligation) under credit watch with developing implications.	CARE Ratings Limited
		BWR AA + (SO) (Pronounced as BWR Double A Plus (Structured Obligation) Outlook; Negative	BWR AA (SO) (Pronounced as BWR Double A Plus (Structured Obligation) Credit Watch with Negative Implications	Brickwork Ratings
400	Secured	CARE AA+ (SO); Stable (Double A Plus (Structured Obligation) Outlook; Stable	CARE AA (SO) (Double AA (Structured Obligation) under credit watch with developing implications.	CARE Ratings Limited
		BWR AA + (SO) (Pronounced as BWR Double A Plus (Structured Obligation)	BWR AA (SO) (Pronounced as BWR Double A Plus (Structured Obligation)	Brickwork Ratings



		Outlook;	Credit Watch	
		Negative	with Negative	
			Implications	
100	Unsecured	CARE AA+ (SO);	CARE AA (SO)	CARE
		Stable (Double A	(Double AA	Ratings
		Plus (Structured	(Structured	Limited
		Obligation)	Obligation)	
		Outlook ; Stable	under credit	
			watch with	
			developing	
			implications.	
		BWR AA + (SO)	BWR AA (SO)	
		(Pronounced as	(Pronounced as	Brickwork
		BWR Double A	BWR Double A	Ratings
		Plus (Structured	Plus (Structured	
		Obligation)	Obligation)	
		Outlook;	Credit Watch	
		Negative	with Negative	
			Implications	